

Message Text

UNCLASSIFIED

PAGE 01 STATE 159696
ORIGIN XMB-04

INFO OCT-01 ARA-14 ISO-00 EB-07 FSE-00 COME-00 /026 R

EXIMBANK

DRAFTED BY XMB: T. P. DOUGHTY/AA
APPROVED BY EB/IFD/ODF:JABWINDER
XMB: R. D. CRAFTON
ARA/ECA:FRONDON

-----122312 092214Z /64

R 090148Z JUL 77
FM SECSTATE WASHDC
TO AMEMBASSY BUENOS AIRES

UNCLAS STATE 159696

FOR PETER JONES

E.O. 11652: N/A

TAGS: EGEN AR

SUBJECT: REQUESTS FOR EXIMBANK FINANCING OF CHANNEL DREDG-
ING PROJECT

1. EXIMBANK HAS BEEN APPROACHED SEPARATELY BY GREAT
LAKES DREDGE AND DOCK COMPANY, CHICAGO, AND C.F. BEAN
COMPANY, NEW ORLEANS, FOR A PRELIMINARY COMMITMENT
OF FINANCING TO SUPPORT A BID EACH EXPECTS TO MAKE
TO ARGENTINA'S SECRETORIO DE ESTADO DE INTERESSES MARI-
TIMOS, DIRECCION NACIONAL DE CONSTRUCCIONES PORTUARIAS
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 159696

Y VIA NAVEGABLES FOR A PROJECT FOR DREDGING ACCESS
CHANNELS TO THE PORT OF BUENOS AIRES. THE BID INVITATION,
TRANSLATED FROM THE SPANISH, IS IDENTIFIED AS "DOSSIER
NO. 201.451/76 - DECREE NO. 498/77". PROJECT COSTS
ARE ESTIMATED TO BE AROUND DOLLARS 45 MILLION, OF WHICH
ABOUT 70 PERCENT ARE EXPECTED TO BE U.S. COSTS, THUS
INVOLVING ABOUT DOLLARS 31 MILLION OF IMPORTED EQUIPMENT
AND SERVICES TO BE FINANCED.

2. GREAT LAKES DREDGE STATES THAT IT CONSTRUCTED THE EMILIO MITRE CHANNEL FROM 1971-1975, AND BELIEVES THAT ITS EXPERIENCE AND THE REPUTATION IT ACQUIRED ON THAT JOB MAY BE STRONG PLUSSES FOR ITS CONSIDERATION FOR THE NEW JOB. BEAN HAS NOT PREVIOUSLY WORKED IN ARGENTINA

BUT APPEARS TO EXIMBANK TO HAVE AN IMPRESSIVE RECORD OF DREDGING AND PORT AND WATERWAYS WORK IN THE U.S. AND IN SEVERAL FOREIGN COUNTRIES. UP TO PRESENT THE STRONGEST COMPETITION FOR THE U.S. BIDDERS APPEARS TO BE FROM THE NETHERLANDS AND JAPAN.

3. THE NATURE OF THE PROJECT AND THE EXPERIENCE OF THE U.S. BIDDERS ARE SUCH THAT EXIMBANK BELIEVES THE P.C. REQUESTS DESERVE VERY SERIOUS CONSIDERATION. EXIMBANK DOES NOT, HOWEVER, KNOW THE ARGENTINE OFFICIAL AGENCY THAT WILL BE CARRYING OUT THE PROJECT. MOREOVER, THE PROBABLE US. COSTS OF THE PROJECT ARE OF A MAGNITUDE THAT EXIMBANK WOULD EXPECT SOME INDICATION THAT THE PROJECT HAS A HIGH ORDER OR PRIORITY IN ARGENTINA'S PRESENT SCHEME OF ECONOMIC THINGS. IN SHORT, WOULD THE ACCESS CHANNELS DREDGING PROJECT COSTING ABOUT DOLLARS 31 MILLION TAKE PRECEDENCE OVER CERTAIN OTHER TYPES OF PROJECTS URGENTLY REQUIRING EXTERNAL FINANCING

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 STATE 159696

AT PRESENT.

4. EXIMBANK SHOULD APPRECIATE RECEIVING THE EMBASSY'S COMMENTS ON THE PROJECT, INCLUDING ANY COMMENTS ON ITS PRIORITY AS A CLAIMANT ON NEW EXTERNAL FINANCING SOURCES, AND IDENTIFICATION OF THE ARGENTINE AGENCY RESPONSIBLE FOR THE PROJECT, AND THE SOURCE OF FUNDING OF THE AGENCY AND ITS CAPACITY TO CONTRACT FOR THE PROJECT AND TO SERVICE THE INDEBTEDNESS TO BE INCURRED VANCE

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOAN GUARANTEES, PROPOSALS (BID), DREDGING, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Sent Date: 09-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE159696
Document Source: CORE
Document Unique ID: 00
Drafter: T. P. DOUGHTY/AA
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770245-0243
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770774/aaaacmkj.tel
Line Count: 101
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 9443f96d-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03-Dec-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1912423
Secure: OPEN
Status: NATIVE
Subject: REQUESTS FOR EXIMBANK FINANCING OF CHANNEL DREDG- ING PROJECT
TAGS: EGEN, EFIN, AR, XMB, GREAT LAKES DREDGE & DOCK CO, C F BEAN CO
To: BUENOS AIRES
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/9443f96d-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009